GOVERNMENT OF INDIA
HUMAN RESOURCE DEVELOPMENT
LOK SABHA

UNSTARRED QUESTION NO:2663
ANSWERED ON:14.03.2016
Educational Development
Kalvakuntla Smt. Kavitha

Will the Minister of HUMAN RESOURCE DEVELOPMENT be pleased to state:

(a) whether the Government has launched any schemes for the educational development for the economically backward classes and if so, the details thereof;
(b) the amount of funds allocated under such schemes; and
(c) the amount of funds utilised under such schemes?

Answer

MINISTER OF HUMAN RESOURCE DEVELOPMENT
(SMT. SMRITI ZUBIN IRANI)

(a): Yes, Madam. The Central Government is implementing the Central Sector Plan Scheme titled "Scheme on Interest Subsidy on Educational Loans from scheduled Banks for professional education of students from economically weaker sections" for providing full interest subsidy during the period of moratorium (i.e. duration of a recognised professional course plus one year) on educational loans availed by students belonging to economically weaker sections whose annual income is not more than Rs.4.5 lakhs. The Government has also recently notified the Credit Guarantee Fund Scheme for Education Loans (CGFSEL) to mitigate the risks and provide guarantee for educational loans taken under the Indian Bank's Association (IBA) Model Educational Loan Scheme.
The Central Government is also implementing the Central Sector Scheme of Merit-cum-Means based Scholarship for College and University Students for providing financial assistance to meritorious students with annual family income less than Rs.6.00 lakhs to meet their day-to-day expenses while pursuing higher studies. Another Central Sector Scheme viz. Special Scholarship Scheme for Jammu & Kashmir supports students from the State having parental annual income less than Rs.6.00 lakhs for pursuing higher studies.The UGC is also implementing the Ishan Uday scholarship scheme for the North East Region under which scholarships are given to meritorious children with annual family income less than Rs.4.50 lakhs to meet their day-to-day expenses.
Also, the UGC is implementing the scheme of Community Colleges in Universities and Colleges in the country. The main objective of the scheme is to offer low cost, high quality education locally, which encompasses both traditional skill development as well as traditional course work, thereby providing opportunities to the learner to move directly to employment sector or to move to the Higher Education sector.
(b) & (c): The funds allocated and amounts utilized under these schemes, during the current year, upto 29th February, 2016 is the following:
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Name of scheme Amount allocated during 2015-16 (Rs. in crores)
Amount utilized (upto 29th February, 2016) (Rs. in crores)
Scheme on Interest Subsidy on Educational Loans from scheduled Banks for professional education of students from economically weaker sections
1960.00 1587.64
Credit Guarantee Fund Scheme for Educational Loans
362.50
Central Sector Scheme of Meritcum-Means based Scholarship for

College and University Students
270.00 100.62
Special Scholarship Scheme for
Jammu & Kashmir
74.77
Ishan Uday Scheme 71.54 63.61
Community Colleges (approved by
the UGC)
106.66 29.59
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